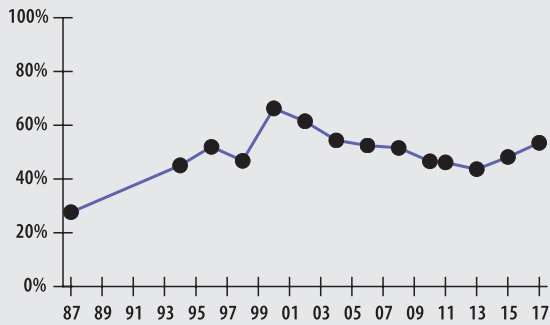
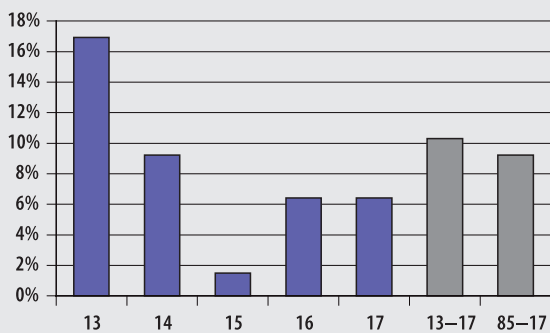


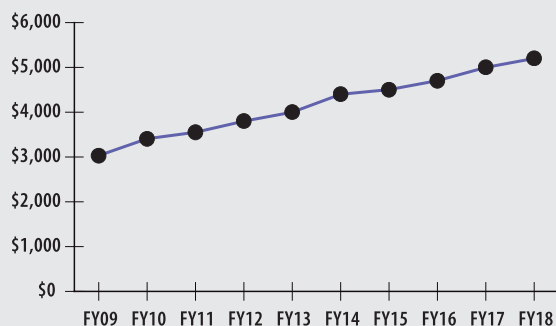
### FUNDED RATIO (1987-2017)



### INVESTMENT RETURN (2013-2017, 5 YEAR AND 33 YEAR AVERAGES)



### 10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



### INVESTMENT RETURN HISTORY

<b>33 years 2017</b> 9.23%	<b>32 years 2016</b> 8.94%	<b>31 years 2015</b> 9.03%
<b>10 years 2017</b> 5.97%	<b>10 years 2016</b> 5.31%	<b>10 years 2015</b> 5.81%
<b>5 years 2017</b> 10.36%	<b>5 years 2016</b> 9.75%	<b>5 years 2015</b> 8.03%

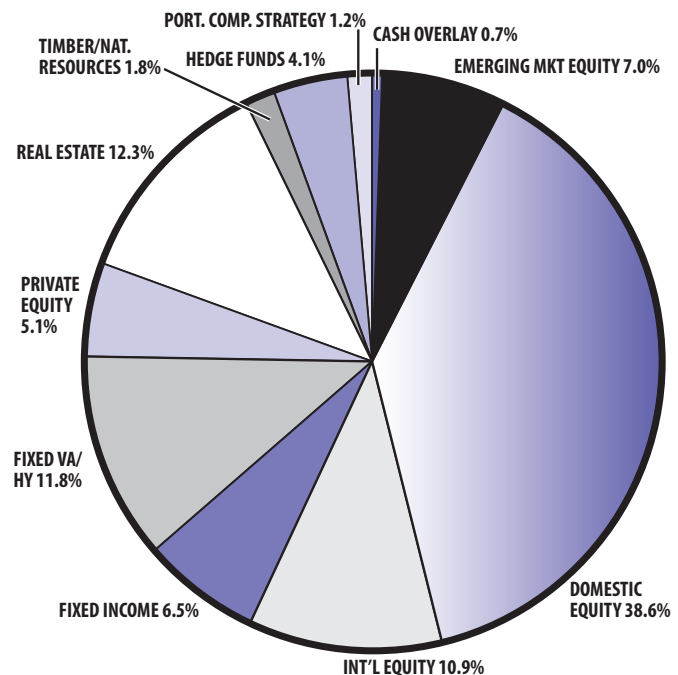
### ACTUARIAL

▶ Funded Ratio	53.5%
▶ Date of Last Valuation	01/17
▶ Actuary	Stone
▶ Assumed Rate of Return	7.50%
▶ Funding Schedule	2.9% Increasing
▶ Year Fully Funded	2031
▶ Unfunded Liability	\$44.4 M
▶ Total Pension Appropriation (Fiscal 2018)	\$5.2 M

	ACTIVE	RETIRED
▶ Number of Members	246	200
▶ Total Payroll/Benefit	\$13.1 M	\$5.2 M
▶ Average Salary/Benefit	\$53,200	\$26,200
▶ Average Age	50	74
▶ Average Service	13.7 years	NA

### ASSET ALLOCATION (12/31/17)



### EARNED INCOME OF DISABILITY RETIREES (2016)

▶ Number of Disability Retirees	26
▶ Number Who Reported Earnings	4
▶ Number of Excess Earners	0
▶ Total Amount of Refund Due	\$0

▶ 2017 Return	18.65%
▶ 2017 Market Value	\$58.3 M
▶ 2013-2017 (Annualized)	10.36%
▶ 1985-2017 (Annualized)	9.23%